

6

1/1

Date: March 10, 1996

Ref: 09996

To: Ralph Cadman
From: Moshe Hananel

Dear Ralph,

Re: Transfer of funds

We need to transfer to Auto Depot, according to cash flow (as per February 25, 1996) an amount of \$170,368 (NIS 524,051).

Please forward the money tomorrow to the account in Israel, so that we would be able to transfer this sum (which is already due) immediately.

Yours

Moshe Hananel



INTERFACE
PARTNERS
INTERNATIONAL LTD.

TO: RALPH CADMAN

FACSIMILE COVER SHEET

TO: SGA FAX : -702-369-3444
FROM: MOSHE HANANEL PHONE: 972-3-6131994
C.C.: FAX : 972-3-6131990

RE: FUNDING OF AUTO DEPOT

DATE: JULY 14, 1996

NUMBER OF PAGES INCLUDING COVER SHEET: 1

Dear Sheldon,

Following several board meetings it was decided to fund Auto Depot the total sum of 600,000 NIS. It was further decided that this funding will be made by the Shareholders pro-rata to their shareholding. Consequently, the part of IPT in this funding is 240,000 NIS.

Please advise Steve O'Connor that you approve the transfer of the sum equal to 240,000 NIS to IPT in Israel for this purpose.

Regards,

Moshe

OK SGA
240,000 NIS
Transfer AS a bo
7/15/96
approx. \$80,000.00

1 Tower, 3A Jabotinsky Street, Ramat Gan, Israel 52520 • Telephone 972-3-613-1994 • Fax 972-3-613-1990
3355 Las Vegas Boulevard South, Las Vegas Nevada 89109 • Telephone 702-733-5000 • Fax 702-733-5411
200 First Avenue Needham, Massachusetts 02462 • Telephone 617-459-6500 • Fax 617-459-6516

By Fax 9/3/96 10:15 AM

Copy To RAC
9/3/96FACSIMILE COVER SHEET

TO: STEVE O'CONNOR / RALPH CADMAN
FAX : 001-617-4440234

FROM: MOSHE HANANEL
PHONE: 972-3-6131994
FAX : 972-3-6131990

C.C.: SHELDON G. ADELSON

RE: IPI FUNDING REQUIREMENTS

DATE: AUGUST 27, 1996

NUMBER OF PAGES INCLUDING COVER SHEET: 4

Dear Steve and Ralph,

Auto Depot

We signed a lease for a new store in Ramat-Gan. The total investment for the establishment of the store is estimated at NIS 3,223,182.00, to be invested over the period ending on 10.1.96 (see attached chart). The share of IPI in this investment is NIS 1,966,141.00.

Please transfer the corresponding amount in USD (\$ 625,000.00) to the account of IPI in Leumi, Horev Branch, Acct. No. 54470/51.

OK 50K 9/1/96
\$625,000.00 - 7.iMD Soft

The budget of iMD for the months of August, September and October is USD 436,600.00. Since some of the expenses for the initial 3 months were delayed and some were lower than planned, we propose that we use the USD 250,000.00 which should be transferred back from SGA's account in First Intl. to IPI, and would ask that you transfer in addition only USD 200,000.00 to IPI's acct. no. 54470/51 at Leumi, Horev Branch, for iMD funding purpose.

Attached is the "totals" chart of the iMD budget.

Transferred \$250,000. - For iMD investment -
OK 50K 9/1/96

IPI-BO

The estimated funding requirements for IPI-BO activities for August-October 1996 are as follows:

1. Salaries-Oded, Miri, student	\$35,000.
2. Danny, Moshe	\$50,000.
3. Rent (October-December)	\$21,000.
4. Maintenance	\$ 8,000.
5. Office expenses	\$12,000.
6. New office HW&SW	\$ 8,000.
7. Consultants (Hefetz, Policy)	\$40,000.
8. Legal	\$25,000.

total: \$ 199,000.

WIRE done 9/4
OK SOD 9/1/96
~~\$199,000~~
\$200,000.

The above amount does not include expenses which may be incurred in connection with the Africa-Israel bid. In addition, USD 100,000.00 should be transferred back to IPT's account at First Intl. from SGA's account at First Intl.

Regards,

Moshe Hananel.



FACSIMILE COVER SHEET

DATE: JUNE 26, 1996

TO: STEVE O'CONNOR
RALPH CADMAN

FAX : 001-617-4440234

FROM: MOSHE HANANEL

PHONE: 972-3-6131990

FAX : 972-3-6131994

C.C.

RE: AUTO DEPOT FUNDING

NUMBER OF PAGES INCLUDING COVER SHEET: 1

Dear Steve and Ralph,

There is a funding requirement for the month of July for Auto Depot in the amount of \$ 710,000. This funding is needed to provide guaranties in the amount of app. \$ 260,000 for the leases of 2 new locations (Haifa and Beer-Sheva), and the balance for working capital.

Kindly transfer the above sum to the account of Interface Partners International, Ltd. at Bank Leumi, Haifa acct. # 54470/51.

Thank you,
Moshe Hananel
Moshe Hananel